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September 12, 2005

FDIC
San Francisco Regional Office
Director Johns F. Carter
25 Jessie Street at Ecker Square Ste. 2300
San Francisco, CA 94105

Dear Director Carter:

I am writing to voice my concerns regarding Wal-Mart's application for deposit insurance for its pending Utah based ILC. I believe accepting this application would be a bad idea for community banks across the nation for several reasons.

First, mixing commerce and banking is poor public policy. Wal-Mart would be seriously impaired in judging credit worthiness and a conflict of interest would arise. In the passing of the Gramm-Leach-Bliley Act, congress has solidified its opposition to the mixing of banking and commerce. Wal-Mart would be tempted to disfavor small businesses that compete with Wal-Mart and favor Wal-Mart suppliers in credit decisions. I would request that your side with congress by denying Wal-Mart's application.

Wal-Mart also has a history of destabilizing communities. With its vast resources, Wal-Mart would be in position to drive out small community banks like it has done to hardware stores, small grocery stores, and pharmacies. The community would then be faced with a banking monopoly causing increased rates and fees because of lack of competition.

Finally, Wal-Mart's power would become too strong with a branch of Wal-Mart bank in each store. Wal-Mart already controls 8% of all non-restaurant, non-automotive sales, and allowing Wal-Mart bank would represent a dangerous and unprecedented concentration of economic power.

Wal-Mart's application threatens the safety and soundness of the community banking sector nation wide. I urge you to consider these threats to local economies.

Sincerely,

Brett Wyss
Commercial Loan Officer
Integrity Bank & Trust
5550 Powers Center Point
Colorado Springs, CO 80920